

Fill in this information to identify the case:

Debtor name **232 SEIGEL DEVELOPMENT LLC**

United States Bankruptcy Court for the: **SOUTHERN DISTRICT OF NEW YORK**

Case number (if known) **20-22844**

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☒ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☒ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☒ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☒ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☐ Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **July 15, 2020**

X /s/ GC Realty Advisors, by David Goldwasser

Signature of individual signing on behalf of debtor

GC Realty Advisors, by David Goldwasser

Printed name

Authorized Signatory

Position or relationship to debtor

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Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

| Name of creditor and complete mailing address, including zip code | Name, telephone number and email address of creditor contact | Nature of claim (for example, trade debts, bank loans, professional services, and government contracts) | Indicate if claim is contingent, unliquidated, or disputed | Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. | | |
|-------------------------------------------------------------------------------------|--------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------|
| | | | | Total claim, if partially secured | Deduction for value of collateral or setoff | Unsecured claim |
| Advanced Builders Services NY Corp 62 Rutledge Street #115 Brooklyn, NY 11249 | | | Disputed | | | \$7,486.50 |
| All Island Masonry & Concrete Inc 16 Wanda Terrace Farmingville, NY 11738 | | | Disputed | | | \$1,688,670.16 |
| ISSM Protective Service Inc. 33 Mountain Ave Monsey, NY 10952 | | | Disputed | | | \$19,426.61 |
| Salamon Engineering Pllc 330 West 38th St, Suite 402 New York, NY 10018 | | | Disputed | | | \$92,900.00 |
| Structural Engineering Technologies 4012 28th St Long Island City, NY 11101 | | | Disputed | | | \$27,925.00 |

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Official Form 206Sum
Summary of Assets and Liabilities for Non-Individuals

12/15

Part 1: Summary of Assets

1. Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)

| | |
|----------------------------------------------|-------------------------|
| 1a. Real property: | |
| Copy line 88 from <i>Schedule A/B</i> | \$ 0.00 |
| 1b. Total personal property: | |
| Copy line 91A from <i>Schedule A/B</i> | \$ 12,750,000.00 |
| 1c. Total of all property: | |
| Copy line 92 from <i>Schedule A/B</i> | \$ 12,750,000.00 |

Part 2: Summary of Liabilities

| | |
|------------------------------------------------------------------------------------------------------------------|-------------------------|
| 2. Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D) | |
| Copy the total dollar amount listed in Column A, <i>Amount of claim</i> , from line 3 of <i>Schedule D</i> | \$ 3,000,000.00 |
| 3. Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F) | |
| 3a. Total claim amounts of priority unsecured claims: | |
| Copy the total claims from Part 1 from line 5a of <i>Schedule E/F</i> | \$ 0.00 |
| 3b. Total amount of claims of nonpriority amount of unsecured claims: | |
| Copy the total of the amount of claims from Part 2 from line 5b of <i>Schedule E/F</i> | +\$ 1,836,408.27 |
| 4. Total liabilities | |
| Lines 2 + 3a + 3b | \$ 4,836,408.27 |

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United States Bankruptcy Court for the: **SOUTHERN DISTRICT OF NEW YORK**

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Official Form 206A/B

Schedule A/B: Assets - Real and Personal Property

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

- ☒ No. Go to Part 2.
☐ Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

Part 2: Deposits and Prepayments

6. Does the debtor have any deposits or prepayments?

- ☒ No. Go to Part 3.
☐ Yes Fill in the information below.

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

- ☒ No. Go to Part 4.
☐ Yes Fill in the information below.

Part 4: Investments

13. Does the debtor own any investments?

- ☐ No. Go to Part 5.
☒ Yes Fill in the information below.

Valuation method used for current value

Current value of debtor's interest

14. **Mutual funds or publicly traded stocks not included in Part 1**
Name of fund or stock:

15. **Non-publicly traded stock and interests in incorporated and unincorporated businesses, including any interest in an LLC, partnership, or joint venture**
Name of entity: % of ownership

| | | | | | |
|-------|----------------------------------------------------------------------------------------------------------------------------------------|-------------|----------|-------------------------|------------------------|
| 15.1. | 100% membership interest in 232 Seigel Acquisition LLC, the owner of the real property at 232 Seigel Street, Brooklyn, New York | 100% | % | Owner's estimate | \$12,750,000.00 |
|-------|----------------------------------------------------------------------------------------------------------------------------------------|-------------|----------|-------------------------|------------------------|

Debtor 232 SEIGEL DEVELOPMENT LLC
Name

Case number (If known) 20-22844

16. **Government bonds, corporate bonds, and other negotiable and non-negotiable instruments not included in Part 1**
Describe:

17. **Total of Part 4.**

\$12,750,000.00

Add lines 14 through 16. Copy the total to line 83.

Part 5: Inventory, excluding agriculture assets

18. **Does the debtor own any inventory (excluding agriculture assets)?**

- ☒ No. Go to Part 6.
☐ Yes Fill in the information below.

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. **Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?**

- ☒ No. Go to Part 7.
☐ Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. **Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?**

- ☒ No. Go to Part 8.
☐ Yes Fill in the information below.

Part 8: Machinery, equipment, and vehicles

46. **Does the debtor own or lease any machinery, equipment, or vehicles?**

- ☒ No. Go to Part 9.
☐ Yes Fill in the information below.

Part 9: Real property

54. **Does the debtor own or lease any real property?**

- ☒ No. Go to Part 10.
☐ Yes Fill in the information below.

Part 10: Intangibles and intellectual property

59. **Does the debtor have any interests in intangibles or intellectual property?**

- ☒ No. Go to Part 11.
☐ Yes Fill in the information below.

Part 11: All other assets

70. **Does the debtor own any other assets that have not yet been reported on this form?**

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- ☒ No. Go to Part 12.
☐ Yes Fill in the information below.

Debtor 232 SEIGEL DEVELOPMENT LLC
Name

Case number (If known) 20-22844

Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form

| Type of property | Current value of personal property | Current value of real property |
|---------------------------------------------------------------------------------------------------------|------------------------------------|--------------------------------|
| 80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i> | <u>\$0.00</u> | |
| 81. Deposits and prepayments. <i>Copy line 9, Part 2.</i> | <u>\$0.00</u> | |
| 82. Accounts receivable. <i>Copy line 12, Part 3.</i> | <u>\$0.00</u> | |
| 83. Investments. <i>Copy line 17, Part 4.</i> | <u>\$12,750,000.00</u> | |
| 84. Inventory. <i>Copy line 23, Part 5.</i> | <u>\$0.00</u> | |
| 85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i> | <u>\$0.00</u> | |
| 86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i> | <u>\$0.00</u> | |
| 87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i> | <u>\$0.00</u> | |
| 88. Real property. <i>Copy line 56, Part 9.....></i> | | <u>\$0.00</u> |
| 89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i> | <u>\$0.00</u> | |
| 90. All other assets. <i>Copy line 78, Part 11.</i> | + <u>\$0.00</u> | |
| 91. Total. Add lines 80 through 90 for each column | <u>\$12,750,000.00</u> | + 91b. <u>\$0.00</u> |
| 92. Total of all property on Schedule A/B. Add lines 91a+91b=92 | | <u>\$12,750,000.00</u> |

Case number (if known) **20-22844**

Best Case Bankruptcy

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United States Bankruptcy Court for the: **SOUTHERN DISTRICT OF NEW YORK**

Case number (if known) **20-22844**

☐ Check if this is an amended filing

Official Form 206E/F

Schedule E/F: Creditors Who Have Unsecured Claims

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

☒ No. Go to Part 2.

☐ Yes. Go to line 2.

Part 2: List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

| | | Amount of claim | |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| 3.1 | Nonpriority creditor's name and mailing address Advanced Builders Services NY Corp 62 Rutledge Street #115 Brooklyn, NY 11249 Date(s) debt was incurred <u>7/5/2016</u> Last 4 digits of account number <u> </u> | As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u> </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes | \$7,486.50 |
| 3.2 | Nonpriority creditor's name and mailing address All Island Masonry & Concrete Inc 16 Wanda Terrace Farmingville, NY 11738 Date(s) debt was incurred <u>4/4/2016 & 7/5/2016</u> Last 4 digits of account number <u> </u> | As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u> </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes | \$1,688,670.16 |
| 3.3 | Nonpriority creditor's name and mailing address ISSM Protective Service Inc. 33 Mountain Ave Monsey, NY 10952 Date(s) debt was incurred <u>11/1/2016</u> Last 4 digits of account number <u> </u> | As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u> </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes | \$19,426.61 |
| 3.4 | Nonpriority creditor's name and mailing address Salamon Engineering PLLC 330 West 38th St, Suite 402 New York, NY 10018 Date(s) debt was incurred <u>5/8/2015</u> Last 4 digits of account number <u> </u> | As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u> </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes | \$92,900.00 |

| | | | |
|--------|-----------------------------------|------------------------|-----------------|
| Debtor | 232 SEIGEL DEVELOPMENT LLC | Case number (if known) | 20-22844 |
| | <small>Name</small> | | |

| | | | |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| 3.5 | Nonpriority creditor's name and mailing address Structural Engineering Technologies 4012 28th St Long Island City, NY 11101 Date(s) debt was incurred <u>6/10/2015</u> Last 4 digits of account number <u> </u> | As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u> </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes | \$27,925.00 |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|

Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

| | | |
|---------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------|
| Name and mailing address | On which line in Part 1 or Part 2 is the related creditor (if any) listed? | Last 4 digits of account number, if any |
| | | |

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2
Lines 5a + 5b = 5c.

| | | |
|-----|----|-------------------------------|
| | | Total of claim amounts |
| 5a. | \$ | 0.00 |
| 5b. | + | 1,836,408.27 |
| | | |
| 5c. | \$ | 1,836,408.27 |

**United States Bankruptcy Court
Southern District of New York**

In re **232 SEIGEL DEVELOPMENT LLC**

Debtor(s)

Case No. **20-22844**

Chapter **11**

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

| Name and last known address or place of business of holder | Security Class | Number of Securities | Kind of Interest |
|--------------------------------------------------------------------------|----------------|----------------------|------------------|
| Northside Seigel LLC 679 Driggs Avenue Brooklyn, NY 11211 | | 100 | % |

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the **Authorized Signatory** of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date **July 15, 2020**

Signature **/s/ GC Realty Advisors, by David Goldwasser
GC Realty Advisors, by David Goldwasser**

*Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.*

**United States Bankruptcy Court
Southern District of New York**

In re **232 SEIGEL DEVELOPMENT LLC**

Debtor(s)

Case No. **20-22844**

Chapter **11**

VERIFICATION OF CREDITOR MATRIX

I, the Authorized Signatory of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **July 15, 2020**

/s/ GC Realty Advisors, by David Goldwasser

GC Realty Advisors, by David Goldwasser/Authorized Signatory
Signer/Title